

## **FISCAL NOTE**

### **HB 3665 - SB 3867**

February 4, 2008

**SUMMARY OF BILL:** Adds any private postsecondary institution located in Tennessee which is accredited by the Association of Biblical Higher Education to the definition of “eligible independent postsecondary institution” for the purpose of qualifying for the HOPE scholarship.

#### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$616,000 in FY08-09 and by \$624,000 in FY09-10.**

#### Assumptions:

- According to the Tennessee Student Assistance Corporation (TSAC), there are four postsecondary institutions located in Tennessee that are accredited by the Association of Biblical Higher Education. Two of the four, Johnson Bible College and Free Will Baptist Bible College, are Southern Association of College and Schools (SACS) accredited so their students already participate in the Tennessee Education Lottery Scholarship Program.
- Students of American Baptist Bible College and Williamson Christian College would become eligible to participate under this bill.
- TSAC estimates the total number of students attending American Baptist Bible College and Williamson Christian College to be 217.
- TSAC estimates 71% (or 154 students) would be eligible in the first year (FY08-09).
- The increase of expenditures from lottery proceeds is estimated to be \$616,000 (154 students x \$4,000 = \$616,000) in FY08-09.
- TSAC estimates 156 total students in the second year (FY09-10).
- The increase of expenditures from lottery proceeds is estimated to be \$624,000 (156 students x \$4,000 = \$624,000) in FY09-10.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director

/rnc